

CERTIFICATE OF INCORPORATION

OF

UNIVERSITY HEIGHTS COMMUNITY BUILDING

THIS IS TO CERTIFY, that the undersigned, of the age of eighteen years or over, do hereby associate themselves into a corporation under and by virtue of the provisions of an Act of Legislature of the State of New Jersey, entitled:

Title 15A thereto and acts amendatory thereof.

FIRST: The name of this corporation is: University Heights Community Building Association III, Inc. (hereinafter, the "Corporation").

SECOND: This Corporation does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for the maintenance, preservation and control of the "Common Property" within the Society Hill at University Heights condominium complexes as defined, created and established in the Declaration of Covenants and Restrictions and By-Laws of the Corporation as they may be amended, which shall be recorded hereafter in the Office of the Register of Deeds of Essex County; and to promote the health, safety and welfare of residents within the above described property and for these purposes:

- (a) To exercise all the powers and privileges and to perform all of the duties and obligations of the Corporation as set forth in the By-Laws for said Corporation, said By-Laws being incorporated herein as if set forth at length:
- (b) To fix, levy, collect and enforce payment by any lawful means, of all charges or assessments pursuant to the terms of said Declaration of Covenants and Restrictions and the By-Laws of the Corporation; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Corporation, including all licenses, taxes or governmental charges levies or imposed against the property of the Corporation;
- (c) To acquire (by gift, purchase, or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Corporation;
- (d) To borrow money to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and
- (e) To have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of New Jersey by law may now or hereafter have or exercise.

THIRD: The location of the principal office of this Corporation is at 10 Highway 35, in the Township of Middletown, County of Monmouth, New Jersey 07701, and the name of the agent therein and in charge thereof, upon whom process against the corporation may be served is Peter S. Reinhart, Esquire.

FOURTH: The number of trustees of this corporation is three who shall be elected or otherwise designated in accordance with the provisions as set forth in the Corporation's By-Laws and Declaration of Covenants and Restrictions.

FIFTH: The incorporator of the Corporation is:

Robert M. Schwartz, Esq., 8 Shenandoah Drive, North Caldwell, NJ 07006

KHOV046174

SIXTH: The names and addresses of the trustees elected for this first year of existence of the Corporation are:

Conrad E. Gack
2086 Edgehill Drive
Furlong, PA 18925

Mark Vanselous
99 Westchester Terrace
Annandale, NJ 08801

Robert M. Schwartz
8 Shenandoah Drive
North Caldwell, NJ 07006

SEVENTH: Qualification of officers and members and the conduct of the Board of Trustees shall be in accordance with and governed by the Bylaws of the Corporation. Membership in the Corporation is limited to Unit Owners in the "Community" in accordance with the Corporation's Bylaws.

EIGHT: The corporation is perpetual but may be dissolved with the assent given in writing and signed by not less than seventy-five (75%) percent of the unit owners. Upon dissolution of the Corporation, other than incident to a merger consolidation, the assets of the Corporation shall be distributed to the members of the Corporation in accordance with their percentage of ownership, or may, at the election of 3/4ths of the units owners, be granted, conveyed and assigned to any non-profit corporation, association, trust, or other organization to be devoted for purposes similar to these for which this Corporation was created.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this day of _____, 1992.

ROBERT M. SCHWARTZ

STATE OF NEW JERSEY:

ss:

COUNTY OF MONMOUTH :

BE IT REMEMBERED, that on this ____ day of _____, 199_, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared ROBERT M. SCHWARTZ, whom I am satisfied is the person named in and who executed the within instrument, and thereupon he acknowledged that he signed, sealed and delivered the same as his act and deed, for the uses and purposes therein expressed.

NOTARY PUBLIC

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